

STARLIGHT U.S. RESIDENTIAL (MULTI-FAMILY) INVESTMENT LP PROVIDES UPDATE ON VENTURA PROPERTY

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Toronto – March 13, 2026 – Starlight U.S. Residential (Multi-Family) Investment LP (TSXV: SURF.A) ("**SURF LP**" or "**LP**"), announced today that despite continuing to enter into good faith negotiations with the first mortgage lender for its Ventura Apartments property ("**Ventura**" or the "**Property**"), SURF LP received a notice of a maturity default (the "**Notice**") from the lender of the loan secured by Ventura ("**Lender**"). The maturity date for the loan was February 9, 2026 and the Notice received expresses the Lender's right to demand repayment of the borrowings secured by the Property. In the absence of a negotiated modification and extension of such loan, the Lender has the right to exercise the remedies available to it under the loan agreement, including a foreclosure of the Property. If the Notice was successfully defended by the Lender and such remedies were exercised, the Lender would be able to foreclose on the Property through a foreclosure sale process or a third party purchaser at the foreclosure sale, with the proceeds of the sale applied to amounts owed to Lender under the loan. As at the date hereof, the Lender has not exercised any such remedies and the LP continues to enter into good faith negotiations to modify and extend the loan with such Lender. The LP does not expect a material impact on its net asset value as a result of any remedies the Lender may exercise.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this press release constitute forward-looking information within the meaning of Canadian securities laws and which reflect the SURF LP's current expectations regarding future events, including statements relating to the financing on Ventura, potential remedies that may be exercised by the Lender, the potential for foreclosure or sale of the Property, continued negotiations, and the impact on the LP's net asset value as a result of the exercise of any of the Lender's remedies. Forward-looking information is provided for the purposes of assisting the reader in understanding the SURF LP's financial performance, financial position and cash flows as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes.

Forward-looking statements involve known and unknown risks and uncertainties, which may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities may not be achieved. Those risks and uncertainties include, but are not limited to: the effects of local and national economic, credit and capital market conditions, including changes in interest rates, foreign exchange rates, government regulations or in tax laws; risks relating to the potential remedies the Lender may exercise; and other risk factors described in SURF LP's previously filed continuous disclosure materials and those of its predecessor, Starlight U.S. Residential Fund, available on SEDAR+ at www.sedarplus.ca under the SURF LP's and Starlight U.S. Residential Fund's SEDAR+ profiles.

Information contained in forward-looking information is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances.

The forward-looking information included in this press release relates only to events or information as of the date on which the statements are made in this press release. Except as specifically required by applicable Canadian securities law, the SURF LP undertakes no obligation to update or revise publicly any forward-looking information, whether because of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

ABOUT STARLIGHT U.S. RESIDENTIAL (MULTI-FAMILY) INVESTMENT LP

SURF LP is a “closed-end” limited partnership formed under and governed by the laws of the Province of Ontario, pursuant to an amended and restated limited partnership agreement dated December 23, 2025. SURF LP was established for the primary purpose of directly or indirectly acquiring, owning and operating a portfolio primarily composed of income-producing residential properties in SURF LP’s target metrics. SURF LP currently owns interests in three multi-family properties consisting of 1,029 suites.

Please visit us at www.starlightinvest.com and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-.

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